GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:2346
ANSWERED ON:07.12.2006
GAS PRICING POLICY
Chakraborty Shri Ajay;Chinta Mohan Dr. ;Mohale Shri Punnulal;Paraste Shri Dalpat Singh;Suman Shri Ramji Lal

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Committee set up to formulate gas pricing policy has submitted its report;

(b) if so, the recommendations made by the Committee;

(c) the details of the recommendations accepted by the Government;

(d) the reasons for non-acceptance of the remaining recommendations;

(e) whether the Government has received some objections to a few recommendations of the report; and

(f) if so, the details thereof and the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) A Committee was constituted by the Government to formulate transparent guidelines for approving gas price formula / basis for granting Government approval under the Production Sharing Contracts (PSCs), for the purpose of computing cost petroleum, profit petroleum, royalty and other calculations required under PSCs. The Committee has since submitted its report.

(b) Summary of recommendations made by the Committee is annexed

(c)to(f) The report of the Committee is under examination in the Government